

**THE HON'BLE SRI JUSTICE SANJAY KUMAR**

**COMPANY APPLICATION NO.1179 OF 2011**

**IN**

**R.C.C.NO.3 OF 1994**

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**DATED 4<sup>TH</sup> DECEMBER, 2012**

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The Official Liquidator,  
High Court of Andhra Pradesh,  
Hyderabad.

... Applicant

**THE HON'BLE SRI JUSTICE SANJAY KUMAR**

**COMPANY APPLICATION NO.1179 OF 2011**

**IN**

**R.C.C.NO.3 OF 1994**

**ORDER:**

This Company Application is filed by the Official Liquidator attached to this Court under Section 462 of the Companies Act, 1956 read with Rules 298 and 306 of the Companies (Court) Rules, 1959, to condone the delay of 190 days in filing the half-yearly accounts of the company in liquidation along with the audit report for the period 01.04.2009 to 30.09.2009 and to consider, approve and take on record the half-yearly accounts along with audit report for the said period. The Official Liquidator also prays for a direction to pay the balance audit fee to the auditor and for costs.

By order dated 19.02.2010 passed in C.A.No.2129 of 2009 in R.C.C.No.2 of 1995, this Court approved the panel of M/s.Murthy & Kanth, M/s.Padmanabha Rao & Co., M/s.PSN Ravi Shankar & Associates, M/s.KBS Associates and M/s.Sarathy & Balu, Chartered Accountants, for auditing the financial statements of the companies in liquidation.

It is stated that the half-yearly accounts of the company in liquidation pertinent to this application were audited by one of the aforesaid Chartered Accountants and the audit certificate was

received from the said Chartered Accountant certifying that the half-yearly financial accounts of the company in liquidation for the period 01.04.2009 to 30.09.2009 were in order. However, as the said certificate along with various other certificates, filed by the Chartered Accountants in respect of the other companies in liquidation, were misplaced, there was delay in filing of the application for approving the duly audited half-yearly financial accounts of the company in liquidation.

This Court, by order dated 14.06.2012, directed Sri M. Anil Kumar, learned counsel for the Official Liquidator, to submit a statement giving particulars of the delay in filing the half-yearly accounts. The learned counsel accordingly filed report dated 21.06.2012 along with a tabular statement indicating the delay in individual cases in filing of applications for approval of half-yearly accounts for the period 01.04.2009 to 30.09.2009 in respect of the companies in various stages of liquidation. The said report is accordingly taken on record. As adequate reasons have been given to explain the delay on the part of the Official Liquidator in filing an application for approval of the half-yearly accounts of the company in liquidation, the delay aforementioned is condoned.

The Official Liquidator has placed on record the auditor's report certifying that proper books of accounts as required by law had been maintained and the receipts and payments accounts maintained by the Official Liquidator gives a true and fair view as to the realization and disbursements of the company in liquidation during the period. The affidavit verifying the account is also filed by the Official Liquidator along with a statement of account in Form No.144, detailing the total realizations upto 30.09.2009 as Rs.11,000/- and the total disbursements upto 30.09.2009 at Rs.9,652/-.

In the light of the aforesaid documents, the half-yearly audited accounts placed before this Court by the Official liquidator for the period 01.04.2009 to 30.09.2009 in respect of the company in

liquidation is approved and taken on record. The Official Liquidator is permitted to pay the balance fee to the auditor in accordance with Rule 304 of the Companies (Court) Rules, 1959. The costs of this application shall be met from the funds of the company in liquidation. The Official Liquidator shall ensure compliance with Section 462(4) of the Companies Act, 1956.

The Company Application is ordered accordingly.

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**SANJAY KUMAR, J.**

**4<sup>TH</sup> DECEMBER, 2012.**